F. STORGAN & COL'S OFFERS & CRISTING. Acres the street from the Sub-Treetury of the offices of J. P. Morgan & Co. arrange action were made for publical into effect the appoint the Trust Computery of Accorden to compact the Trust Computery of Accorden to comthe contention on exemination was found or for solvent. Those arrangements were reprinted out springly the two principal hanks of the exempted Margan interests and the red principal hance come only an enter with the Standard (III have been the Plan Validates and Chase National of the Morgan group and the National City and Planover National of the other James Stillman. president of the National City, the largest ank in the city and in the country. ferrest with My Morgan for long particula at the latter's office. The semplities transforced by the Trust Company of America secure advances from those four banks ways deposited in the National City Bank It is understood that all of the Government deposits of the day were placed in these four institutions

DE LO BATTO CALLAD OFF

Out of the conference in the Morgan offices early in the day, it was reported there was sent to prominent stock market was no day for bear raids or specials. tive operations for a decline. The men who were engaged in seeing the financia community through a grave criais were in no speed to Joierate professional attacks on the market by hardened speculators. threats, of course, accompanied the notices, but it was plain to all that profes sional hear operations were calculated to bring on one of the worst panies in the history of the exchange, with the closing of the exchange as one of the possible results. The work of solving the perplexities of the situation must not, it was well understood. be made more difficult by ruthless atmeke upon prices.

PRUST COMPANY (LEARING HOUSE COM

The most important conference of the day in Mr Morgan's office was held immediately after the close of banking hours. There were present a large number of the most prominent bankers of the city The conferees remained together until after 6 'clock and formulated steps among other things for the organization of a clearing house for trust companies. The result was the consummation of a plan on which definite steps were first taken on the night of the crisis in the affairs of the Knickerbooker Trust Company. The work of the conference was presented in the following

panies was held at the office of Messrs. J. P. Morgan & Co., 23 Wall street, New York, on October 23, 1907. John A. Stewart, chairman of the United States Trust Company, was in the chair

cided that a committee of five should be appointed, similar in its character to the Clearing House committee of the banks, to whom application for assistance from trust companies may be referred, and that this comlittee should have power to call for information from the various trust companies and to report to meetings of the presidents to be held from time to time, or at a fixed time which might hereafter be agreed upon, the result of any investigation, accompanied by advice as to what had better be done in the matter.

The following committee was then appointed by Mr. Stewart: Edward King, president of the Union Trust Company; Edwin S. Marston, president of the Farmers Loan and Trust Company; J. N. Wallace president of the Central Trust Company; J W. Castles, president of the Guaranty Trust ompany: John I. Waterbury, president of the Manhatian Trust Company. It is under-stood that Mr. John A. Stewart and Mr. J. Pierpont Morgan will actively cooperate with The formation of this committee, it was de

clared, after the adjournment of the conference on the authority of the conferees, was the result of Mr. Morgan's earnest efforts to releve the existing financial situation. It was also stated that the committee's powers will be largely protective and supervisory. Its personnel is a guarantee of ultra conservatism, including as it does the few old line com panies which have steadfastly opposed the methods of the trust companies of later

POWER OF THE COMMITTEE

The trust company committee it is presumed, will cooperate with the Clearing House committee, and on the formal perfection of the organization will have much the same powers. For the present and the immediate future it will have much the mme powers by the force of existing cirmmstances, as banks desiring aid from the Clearing House must submit to examination by the Clearing House committee and follow the directions of that committee to regard to sale of securities or the raising of money in other ways, so that if any trust company applies for assistance it must offer examination to the trust company committee and otherwise be governed by that committee's rulings.

Not only as an alleviative for the present dituation, bankers were agreed, but as a permanent measure of reform the organzation of the committee was one of the besithiest developments of the day The srust companies, as is well known, withdrew from the Clearing House for the reason that the Clearing House insisted that they maintain reserves of 25 per cent in other words, the same reserve as that made mandatory upon national banks everywhere, and by Clearing House regulations upon State banks belonging to the Clearing House association In this State trust companies and State banks are required by State law to maintain reserves of but 15 per cent. of their deposits it is only since the last session of the Legisature that trust companies have been obliged to maintain a reserve as high as

15 per cent. No formal statement of the action of the conferees in regard to the Trust Company of America was issued in the afternoon. It may have been that none was considered necessary, for it was given out the night before that that trust company was to be supported. It was evident to all that it was being supported, and, though consideration of the Trust Company of America's affairs undoubtedly came at the conferences, it is probably true that the bulk of the time was consumed in discussing broader and more far reaching measures. The Trust Company of America, in other vords, was only one feature of the situation. MANY TRUST COMPANY PRESIDENTS CALL In Mr. Morgan's offices, at one time or mother during the day, there called presi-dents of all the leading trust companies of the city. The views of each of them vere taken, so that when the conferen met at 3 o'clock the trust company situation had been canvassed pretty thoroughly by the men best qualified to speak in regard to it. Among Mr. Morgan's other callers ere Levi P. Morton, president of the Morton Trust Company, who, in his eightyfourth year, appeared to take as lively berest in the restoration of sound banking

aditions as any other man present. BARRIMAN A PREQUENT VISITOR.

A visitor who occasioned even more coment was E. H. Harriman, and the comme was accentuated when Mr. Harriman called he second time and became very soute hen he returned once again. At the close this final interview with Mr. Morgan Mr. ON Going to Europe ras issued by one of the ideat and best known house in New York.

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Harriman was present for a statement of tie views on the situation. 'It is no time for words," he said quickly

as he hastened to his offices, "this is the time for action."
Judge Ellert H. Cary, chairman of the board of directors of the United States Steel Corporation; W. E. Corey, president of that company, and Heavy C. Prick were among the other callers. It was presumed that these gentlemen who are in close touc with the situation in Pitteburg were asked for their opinions in regard to the effect of the collapse of the Westinghouse companies as well as for their views on the situation

James Stillman, president of the City Bank, as has been said, spent much time in Mr. Morgan's office, and the two men though they have by no means always been harmony, seemed to be working in this risis in the most cordial cooperation. Among the other cellers were August Bel mont, Hamilton Fish, Assistant Treasurer in charge of the Sub-Treasury, Norman R. Ream, and, as has been noted, a multitude of trust company presidents

MR. CORTELYOU'S VISITORS

Mr. Morgan did not call on Secretary Cortelyou at the Sub-Treasury nor did the Secretary leave the Sub-Treasury to call on Mr. Morgan. An interchange of views may have been brought about by the visit of Fish to Mr. Morgan's office and a call of George W. Perkins upon Mr. Cortelyou. The line of other callers upon Mr. Cortelyou was only paralleled by the line in front of the Trust Company of America across the way. Among the well known bankers and financiers who expressed their deas upon the situation to the Secretary were Gilbert G. Thorne of the Park Na tional Bank, Robert M. Gallaway of the Merchante' National, Levi P. Thomas F. Ryan and Charles S. Allen of the Morton Trust Company, F. E. Marshall of the Phenix National, A. Barton Hepburn of the Chase National, Samuel Woolverton of the Gallatin National, George M. Hard of the Chatham National, President Schenck of the Liberty National, President Schenck of the Citizens Central National, President Wco iward of the Hanover and United States Senator Kean of New Jersey, who is vice-president of the Manhattan Trust Company.

THE SECRETARY PLEASED WITH THE PROG-

On his arrival at the Sub-Treasury the morning Secretary Cortelyou let it be known that his views had not changed over night. "I have nothing to add to the statement

I gave out last night." he said. "I will be here through the day and as long as the situation seems to need my presence. Secretary Cortelyou made no statement for publication after the close of banking hours but let it be known that he could be seen late last night at the Hotel Manhattan. It is known, however, that while fully appreciating the problems remaining to be solved he expressed pleasure at th progress made in the course of the day and an intention of remaining in this city

until the atmosphere is thoroughly cleared. The Secretary kept in close touch with Washington all day. From Comptroller national banking examiners had no com plaint to make over the condition of national banks and he seemed of the opinion that the national banking conditions were on a

UNCLE SAM'S MONEY QUICKLY HANDLED. The deposits of money in the national banks were made with greater expedition than ever before. Ordinarily the procedure is very slow, for the order must come from headquarters at Washington to the various banks notifying them of the amount of their deposits, the order must communicated to the Sub-Treasury in this city, the banks must submit collateral to the Sub-Treasury officials, the collateral must be approved by them and then the approval of Washington secured before the transfer of gold can be made from the Sub-Treasury vaults to the vaults of the banks. Besides there is more departmental red tape before the transactions can be completed Ordinarily the time ranges between twenty-four and fortyeight hours Yesterday the Secretary, Mr. Fish and George W. Marlor, Deputy Assistant Treasurer, had matters so well arranged that the time of notification of the deposits to the withdrawal of money from the Sub-Treasury was in several cases no more than thirty minutes. The expedition was all the more remarkable for the reason that Mr. Cortelyou did not deviate from the main features of the routine. The notification to the banks came from Washington and there were other messages to and from Washington in each transaction n accordance with the procedure above

WHOLFBALE TRANSPORT OF CASH All day long bank messengers with leather satchels full of bonds were going into the back entrances of the Sub-Treasury and depositing them with Mr. Marlor. The first messenger ap eared on the very opening of the Sub-Treasury. As soon as the red tape was unwound there began to draw

up in the rear of the Sub-Treasury all sorte

on the seams.

342. Winter weights, \$18 to \$60.

of conveyance for carryin gold or gold certificates to the bank vacate. There were draps and express regime and even color. The crowde surging through Wall and Nas-ans streets all day probably had little idea of the contents of many of these convey-

As accurately for the deposits the Frencusy Department accepted the errorment bends and the bands approved by the States of New York and Massach sects as eafs investmente for mvinge turnke. In addition Cortelyon scouped bends approved ry a committee recently appointed by him for the purpose of passing upon mentition. of the validity of all the colinteral there was, of conver, no question

MAN APRAIS OF OUVERNMENT MINIS Mr. Corte you was very spech armined at an orbit happening of the day. A man who had been one of the first to withdraw his money from the Knickerhocker Trust Company on the preceding day came into the Sub-Treasury with \$60,000 in the ernment bonds He explained that he had taken his money out of the Knickerbooker and invested it at once in flovern ment bonds. He then went home, read some of the headlines in the papers and came to the expellation that perhaps not even his Government bonds were good apparently much alarmed, for inspection and had to be assured that there was every likelihood of the Government's paying

the bonds when due and the interest mean

PRIVATE BANKERS CONSPICTOUSLY ABSENT It was a matter of wide comment that with the exception of James Speyer, who called on Mr. Cortelyou, none of the prominent bankers or international bankers either called at the Sub-Treasury or conferred with Mr. Morgan That there was no representative of Kuhn, Loeb & Co. at either place seemed particularly sur-prising. Evidently this was a situation which was being solved, as far as the bank ing end was concerned, by but one private banking house alone, that of J. P. Morgan & Co., with the cooperation of bankers conducting their business as either national or State institutions

BROKERS MUST HAVE MONEY

in the famous panic of 1873, precipitated by the failure of Jay Cooke, the Stock Exhange suspended for a week. Not since that time, in the opinion of the most exercinced loan brokers on the Stock Exchange, has money been as scarce as was me case yesterday. Brokers discussed this all but unprecedented situation excitedly and nervously after the close of the market yesterday. There were brokers, some of them members of the oldest and best known houses of the Street, who were unable t secure money on Stock Exchange col lateral at any price. The situation, it was agreed, must be relieved in the first hour of business to-day to prevent the embarrassment of a large number of Stock Ex-

hange houses. The demand for money on the part of brokers was all the more urgent yesterday for the reason that most of those with outstanding contracts covered their shorts on the preceding day in the crash in price The men thus closing out short contracts delivered stocks to the buyers, who were thus obliged to pay for stocks for the loan of which they had previously received money. These transactions alone created a tremendous demand.

LOANS MADE SPARINGLY. in the early part of the session money was offered sparingly. The banks, by agreement, made renewals at 12 per cent., and some of the private banking houses announced that they had made renewals at 6 per cent. But such loans were to the most favored customers and had no influence on the interest rates on the floor of the exchange. These continued to soar up-

At intervals in the morning Kuhn, Loeb & Co. put out money in \$50,000 lots at rater running between 40 and 70 per cent. This house loaned altogether, it is estimated, not more than \$250,000. The City Bank came in subsequently with lots of \$50,000, which according to its custom it loaned at 6 per cent, and put out an aggregate of probably two millions. The First National, as on the previous day, made by far the largest loans, an instance recalling the fact that this bank showed the largest reserve in the bank statement.last week. The First National loaned \$5,000,000 an average of about 50 per cen

BANKERS' MONEY POOL NOT BIG ENOUGH Bankers' Money Pool not bid enough. In the morning also there was formed among bankers disquieted over the tightness in the call money market a pool which put money into the hands of the Hanover National Bank. The amount of the pool was \$3,000,000. The broker who offered it on the floor of the exchange said as he made his first offering:

"I'm authorized by Mr. Woodward to say that there will be plenty of money on the door of the exchange to-day."

The remark was made only in the loan crowd on the floor of the exchange and was received with cheers. But it was not more than a few minutes before the entire amount at the disposal of the broker had been snapped up by eager bidders.

been snapped up by eager bidders.
It then began to dawn upon brokers
that the loan broker had exceeded his authority. It was rumored about the floor that this was a pool loan, and the conclusion was inevitable that if the pool's resources were so soon exhausted there was bound to be the utmost difficulty in securing

PINALLY NO LOAN MARKET AT ALL FINALLY NO LOAN MARKET AT ALL

In the last hour of the session the loan
crowd was the most excited on the floor of
the Exchange. In the first fcw minutes of
this hour there were a few very small offerings of money. Never, so loan brokers
said, have they seen such frantic struggles
to get near the bidder and such a tremendous babel of voices as one broker after
another tried to secure part of the offerings. A few minutes after 2 o'clock even
these scanty offerings ceased and from
that time until just before the close there
was the singular condition of an active and was the singular condition of an active and fairly strong market and no loan market

In the last few minutes the Bank of Mon treal sent a broker with an offer of \$200,000 into the loan crowd. He offered it at 125 per cent. and he was all but torn apart by brokers anxious to take the offer. There was one broker who was a partitudar friend of his and might who have been favored with the offer. But others pressed closely

with the offer. But others pressed closely until this small amount was gone. The Bank of Montreal could as easily have secured 1,000 per cent. for its money as the 125 per cent. it got. Among the brokers the matter of obtaining money was not a question of rates but a question of ability to get it under any circumstances. A broker who could have gone in with offe

Correct Aras for omn

Lapels of dress coats and dinner jackets are faced

to the edge with durable silk that has not a high

lustre-many of the diess trousers have sink braid

Alfred Benjamin & Co's stylish Overens, duplicating the much

higher priced products of exclusive tailors. Fall weights, \$18 to

George G. Parnjamin Broadway Cor. 36 5.

The larger banks in the Clearing House held party responsible for this state of affairs the atordisest of the smaller lands. The smaller lands of the smaller lands of the smaller lands the previous day, early from the previous day, that backs acting regether withdraw funds and supply a fair protest the previous day, that backs acting regether withdraw funds and supply a fair protest marker the cione of the exchange. The matter was considered agreemely serious, for the reason that without a supply of money for the distributes of securities is would be impossible for the banks to market be exchange of the exchange of stock to content into cash.

A broker accepting the delivery of stock and paying therefore in check has, according to Mack Exchange usage, a right to pressure that he can make call leans with the stock as security. Acting on this assumption it is customary for brokers to draw checks and before the clearing of the check, money having hear raised on the collateral meanwhile, to deposit it in the banks. The custom is as old as the Stock Exchange. It was followed yeaterday, for no one had the slightest intimation that there would be a practical suspension of the loan market in the last hour. As a result as many as effy brokers, it was believed, found themselves short

tion that there would be a practical sus-pension of the loan market in the last hour. As a result as many as fifty brokers, it was believed, found themselves short in amounts carefully estimated at \$5.0 m.ms. The case in all its aspects was presented late yesterday afternoon to the conferees in the office of J. P. Morgan & Co. and to Clearing House authorities. It was sug-gested that Clearing House certificates might be issued and the situation thus tided over. As far as could be learned the suggestion of Clearing House certificates met with no favor in banking circles. Other measures of relief, it is understood, wer-devised at some of the conferences is at devised at some of the conferences has night. They is quite certain to be money for needs this morning. NO TIME MONEY TO BE HAD

The time money rates were quoted yesterday, but the quotations represented just as much actual business as the transactions in copper on the Metal Exchange and no more. The market was entirely nominal There was no use of bidding for time money. for bankers would not listen to any proposi-tion of this kind. Their position was just the same whether StockExchange collateral

or prime commercial names were offered.

A banker said last night that one of the callers at the Sub-Treasury was a man who had been trying to borrow \$100,000 on \$300,000 of city bonds. He could not do it and went to the Sub-Treasury to see if he could get an idea of relief meaures. STOCK MARKET GETS SOME HARD DIGS.

Most of the early trading on the Stock Exchange was on a parity with closing prices on Tuesday or at very slight con-cessions from those prices. The market plainly showed the effects of the heavy crash the preceding day and there was more or less demoralization in evidence. Nevertheless the market held fairly well

A degeneration into the half panicky conditions of the preceding day followed the announcement of the Westinghouse failures. The stock of the Westinghouse Manufacturing Company, which up to very recently has been considered a high class recently has been considered a lied the industrial investment security, led the decline naturally enough. On the announcement of the failure the stock broke on two ment of the points between sales. There occasions 10 points between sales. There were transactions in 32,700 shares. The low price of the day was 34% and the closing 35 the latter figure showing a net loss of 44% points on the day. General Electric was sold by some holders on no better grounds. presumably, than that General Electric is a kindred industrial. At the low point of the day this stock showed a loss of 17 points. It later rallied to 98%, a net loss

The entire list broke with the break The entire list broke with the break in Westinghouse. Again new low records for the year were scored all across the board. Only in the Steeles was there at this time a pronounced resistence to the selling movement. Both the common and the preferred declined, but in comparison with other issues they held up firmly. Apparently they were receiving support from banking interests and presently it began to be noted that other issues, particularly the Harrimans' and the Standard railroad stocks, were making a gradually

Delaware and Hudson, which lost 61/4 points for the day, was a conspicuous ex-caption to the recoveries in the old line railroad stocks. Since the failure on the previous day of the brokerage firm of Mayer & Co. was attributed to a too long account in that stock, the decline in Dela-ware and Hudson was associated with the failure. It sold down to 128, the lowest price in many years and closed with a net loss of 6% points. BUT THE DAY CLOSED WITH AN EXTRAOR-

DINARY RALLY As in the late afternoon it was seen that the Trust Company of America was hold-ing up strongly and as no more brokerage failures were announced and there was no recurrence of rumors of trouble in bankno recurrence of rumors of trouble in bank-ing circles, there was a marked increase in confidence and toward the close a raily set in which carried prices well above the low of the day. The rally in the opinion of brokers would have been much more pro-nounced but for the condition of the call money market. In view of the fact that it occurred simultaneously with the prac-tical suspension of the making of call loans it was considered extraordinary.

The close, as was to be expected from the violent decline in mid day and the previous day's demoralization, was ragged. Very nearly all of the active stocks showed losses for the day and in specialties, as in all troublous times, there was a very sharp decline. The total sales were about \$00,000 shares, more than \$400,000 shares less than on the previous day.

In brokerage circles there was rejoicing when the sheats went through the Classing when the sheats went through the Classing.

when the sheets went through the Clearing House cleanly at 11 o'clock. Very likely there will be spontaneous outbursts of joy if the call money difficulty is removed and the sheets pass through untarnished to-day.

the sheets pass through untarnished to-day.

CLEARING HOUSE COMMITTEE LOANS.

The Clearing House committee held its customary meeting while the clearances were in process of arrangement in the Clearing House in the morning. All of of the members of the committee were present. Debit balances were reported for the National Bank of North America and the New Amsterdam National Bank and the Clearing House bankers agreed to support them with advances of \$800,000 and \$300,000 respectively. These amounts were not far from the amounts of the debit balances in both institutions. The Mercantile, as on the previous day, got along without help. There was some comment in regard to other debit balances, but since there must be debit balances if there are to be credit balances, no great amount of attention was given to them. The Clearing House committee met again in the f attention was given to them. The learing House committee met again in the

afternoon
It called on one or two bankers who in
the opinion of the committee had not been
sufficiently zealous in enforcing its orders
to collect loans and bade them keep busy
if they wanted even the noral support of
the Clearing House. Members of the comities are researed the opinion that the general the Clearing House. Members of the com-mittee expressed the opinion that the general Clearing House situation was strong, as it has been since the elimination of the Thomases, the Heinzes and Mr. Morse.

THE ENDLESS CHAIN. The remark was made that one result of the events of the day was simply an endless chain arrangement. Frightened depositors were taking money out of the Trust Company of America and placing it in banks which in turn were placing it back in the Trust Company of America to enable that solvent institution to satisfy its depositors. The endless chain caused a lot of trouble, but it was apparent that the most important money movements of the day were linked in it.

LINCOLN TRUST PAYS ALL. Neighborhood to the Kniekerbocker Ap-

parently Led to Withdrawab. Heavy withdrawing of deposits which could not at any time be dignified with the name of run marked yesterday afternoon's business at the Lincoln Trust Company's

main offices, 300 Fifth avenue. There has never been any question raised as to the solvency of the institution, nor, so far as out he learned, as to the connervations.

The president of the fat for as is known, has never bud any connection with the appendation would. The only range plant officials of the bank could are eribe for the sneathers of descattors was dath arrant and Fifth scarme, while the Company are only eight follower further up

The morning's luterious was not parties tarty heavy until well toward neen, when dications were that the published reports if the run on the Trimt Company of America were making depositors intensy. The afficers immediately called loans to the amount of about \$2,000,000 and most down to the First National Bank, which clears for the Lincoln Trust, for \$000,000 cach to serve until the leans could be called in, and a small amount, not exceeding \$100,000, was secured from the Corn Exchange Bank. In round numbers \$1,000,000 of the \$2,000,000 call loans was paid yesterday, and the trust company paid out \$1,287,500. Presi-dent Tilford last night gave out this state.

"The Lincoln Trust Company has for some "The lancoin Frust Company has for some time been calling its time loans and lending on call. It called loans amounting to \$2,000,000 to-day, of which \$1,500,000 was paid in at once. Payments have been made as fast as demanded, and certificates of deposit covering as far in advance as March. 1998, have been paid on demand. All certificates of deposit payable on notice have been cashed on demand, the company waiving its right to demand the required notice. The company is absolutely solvent and has a large number of securities which can be quickly converted on the Stock Exchange. The company has increased its force in its paying teller's department, and is paying paying teller's department, and is paying paying tener's department, and is paying its deposits as rapidly as possible."

President Tilford concluded arrangements for a supply of cash to-day in case it should be needed. The trust company will have about two millions on hand this morning and has no reason to believe that it will need more, but it can get more if

necessary.

The Lincoln Trust Company was incorporated April 7, 1902. It has a capital of \$1,000,000. On June 29 last it had deposits of \$24,778,226,90. This amount has decreased by about \$5,000,000 during the last months, and including yesterday's withdrawale

The branches of the Lincoln True at Broadway and Lispenard street and at Broadway and Seventy-second street had no unusua! demands yesterday and had plenty of money. The fact that the withplenty of money. The fact that the with-drawals from the Lincoln Trust were con-fined lergely to the Fifth avenue office lends color to the officers' belief that the uneasiness felt by depositors was pur

uneasiness tell by depositors was purely geographical.

The statement was made that 300 safe deposit boxes had been rented during the day in the Lincoln Safe Deposit Company's vaults, underneath the Lincoin Trust Com-pany. It appeared probable that money was being locked up in them.

The officers of the Lincoln Trust Com-

pany, besides those mentioned, are C. Gaylord, vice-president; Owen C. Gaylord, vice-president; Owen Ward, second vice-president; Robert C. Lewis, treasurer, and Charles B. Collins, cashier. The directors are George C. Boldt, George C. Clark, Robert E. Dowling Harrison E. Gawtry, John D. Hicks, William Folsinger, Charles F. Hoffman, Edward Molbrook, Abram M. Hyatt, Bradish Johnson, Clarence H. Kelsey, Morton F. Plant William Salomon, B. Aymar Sands, Louis Stern, Samuel D. Styles Frank Tilford, Archibald Turner, Arthur Iselin Edward P. Hatch George Arthur Iselin Edward P. Hatch George Arthur Iselin Edward P. Hatch George Leask, Robert Goelet, W. Delancey Kountze John P. Munn, Andrew Mills, Isaac N. Seligman, James Quinlan.

LITTLE RUN IN THE BRONX Savings Bank That Happened

Just because the Dollar Savings Bank of New York adjoins the Bronx branch of the Knickerbocker Trust Company at Third avenue and 148th street, and there had been a run on the Knickerbocker the day before, there was a little run vesterday on the savings bank and 300 depositors drew out an average of less than \$200 apiece. They were mostly Germans and Italians, living in the district that goes locally by the name of Frog Hollow.

They got around, some night and waited for the bank to open at 10 A. M. It opened at 9:15, and the entrance way became just a wriggling mass, all arms and legs. In the midst of the scramble was seen the red face of a very much pro testing doorman, who was ineffectually trying to shut the doors again. Then the police reduced the crowd to line bank did not think it worth while to enforce the sixty day notice that the law allows Depositors were railroaded through at the rate of about one a minute. A batch of ten or twenty would be let into the building at a time, get paid off as soon as th clerk could figure up their accounts and be turned out of the rear entrance on Willia

The accounts withdrawn yesterday were the smallest of all. One women stood pa-tiently in line with a baby in her arms for five hours to get at a de osit of \$17. Some curious expedients were adopted to get at the paying teller ahead of turn. A woman

came to the rear entrance weeping and crying frantically:

"Mein Gott, let me draw my moneys out, already. It's only \$75, und der undertaker won't bury mein baby mitout."

The bank officials felt for her. But when

The bank officials felt for her. But when a man came up with a tale that his boat sailed for Italy at twelve and couldn't he have his money first, he found that they didn't believe two fairy tales a day.

After closing hour George M. Mackellar, who is counsel for the bank and one of its trustees, gave out the following statement:

The bank opened this morning at 9:45 and closed at 3:15. All depositors were paid who presented their claims. The bank has ample cash resources to pay every depositor who The bank had on deposit July 1, \$5,883,679.89

due to 30,562 depositors, with a surplus of \$122,563.54. The assets of the bank are shown the statement of July 1, 1997 Interest upon mortgages held by the bank

due June 1 and December 1. The interes due June 1 upon all mortgages has been paid. but two foreclosures of mortgages since its Almost two-thirds of the bank's invested

assets are first mortgages on real estate. It holds also State cash and \$600,000 in city and railroad bonds. John Haffen, brother of Louis Haffen, president of Bronx Borough, is its president.

Policeman Convicted of Exterion. Policeman Charles McCarthy of the East Policeman Charles McCarthy of the East 126th street station and James McLaughlin a motorman, were convicted of extortion yesterday in Judge Crain's court in General Sessions. McCarthy had been on the force only a few weeks when he and McLaughlin went to saloons in The Bronx and collected small sums under threats of arrest for violation of the excise law. They were prosecuted by Assistant District Attorney Appleton. They were remanded for sentence.

Don't Lie

awake at night from coffee.

POSTUM

There's a Reason,"



TIFFANY STVDIOS MADISON AVENVE & **FORTY-FIFTH STREET**

ATTENTION IS INVITED TO THE STUDIOS' DEPARTME NT OF INTERIOR DECORAT ION. AS THE BEAUTY OF THEIR WORK LIES IN HAR MONY OF COLOR AND IN TEGRITY OF EXECUTION. SUCCESSFUL RESULTS DO NOT NECESSARILY IMPLY GREAT EXPENSE. THE ST UDIOS OFFER EQUAL FACI LITIES FOR SIMPLE OR EL ABORATE UNDERTAKINGS.

CUBA VERY NERVOUS.

ey Advances Needed by Planters Tied Up by Conditions in New York Special Cable Despatch to THE SUR.

HAVANA, Oct. 28.-Business conditions in Cuba, which have been serious for several weeks, are now worse than ever before, The difficulties of the Knickerbocker Trust Company of New York attract serious attention owing to the large interests held by men in that company in eastern Cuba, especially in the Cuba Northeastern Railroad and the Cuba Hardwood Company.

It is said that one bank here was compelled to-day to make a hasty cable transfer of \$100,000 from New York in order to protect itself. The banks decline to makeadvances to sugar planters, who have always borrowed at this season of the year on the forthcoming crops. The banks declare that they will not let go of their money under existing local conditions. As it is absolutely necessary for the planters to borrow the outlook is dark. It is estimated that the loans to planter amount to between \$5,000,000 and \$10,000,000

annually The United Railway is moving all its

trains, but the Western Railway continues to have trouble. The strikers stole an engine belonging to the latter company, which was considerably damaged before it was recovered. The railway officials complain that they are not sufficiently protected Two Americans, who claim that they

came here as members of the party of strike breakers from New York, swear that they know that the importation of the strike breakers was in violation of the contract labor law. The strikers are gleeful over this, believing that it will aid in securing the deportation of the strike The leaders of the strike breakers declare.

however, that the two Americans never belonged to their party, and that they are clever swindlers, who are obtaining money from the strikers by making these repre-sentations.

The international leadership of

the Steinway among pianos is nor the result of accident; it is the reward of over half a century of unparalleled effort, backed by creative genius. While others are only following and imitating, the Steinways are always leading and

The Steinway Vertegrand at \$500. and the Miniature Grand at \$750 afford ample proof of Steinway nitiative. Piatos of all makes taken to

eschange. Time payments if STEINWAY & SONS, Steinway Hall, 107 and 109 E. 14th St. Was York.

Subway Express Station at the mor.

UNDERWOOD (TYPEWRITER)

Wins Five Out of Six Cash Prizes Wins the International

Championship

This means that five out of the six cash prizes in the international Typewriting contest for the championship of the world at Madison Square Garden. October 17, 1807, were won by Underwood typewriter operators. Miss R. L. Fritz, who used an Underwood typewriter, won the cilver oup, emblematic of the championship of the civilized world, and broke all previous world records.

DIED.

SKIDMORE. Wednesday A. M. October his residence, 615 West lighth st., John in his 20th year. Nation of funeral horeafter. Rectos please copy.



ESTAD

LISHED

OVER

tions for Winter. destined to be popular, is the Knockabout Overcost It combines style, novelty and gen-eral utility. The material is heavy Scotch home spun, with large variety of colors. well toned-down and blended into

newest crea

some effects. Knockabout Overcoats

decidedly hand-

\$30 to \$38 ASTOR PLACE AND FOURTH AVE BROKAW BROTHERS

Fire Irons & Brasses Spark Guards Log Boxes Andirons

IN LARGE VARIETY EWIS & CONGER.

and 135 West 41st St., New York

PIEL BROS. REAL GERMAN LAGER REF America's Finest Malt Beer

delivered to families at \$1.25 a case of 24 pint bottles

PIEL BROS. East New York Brewery. BROOKLYN.



MARRIED.

BLAKE-AVERY .- On Tuesday evening, Octob 22, in St. John's Episcopal Church, Newto-ville, Mass., by the Rev. Richard T. Loria-Helen Ogden Avery, daughter of Charles Avery of Newtonville, to Frederick H. Biaof Yonkers, N. Y.

WELLS-RUSHMORE.—On October 23 297.
Plainfield, N. J., by the Rev. Altred C. Nicker son, Alice, daughter of Dr. and Mrs. Edwar Rushmore, to Heary Cladin Wells. YATES-CURTIS .- On Wednesday evening . Octo ber 23. 1807, at 8 o'clock, at the the bride's parents, 18 West 82d st., by the Rev. Dr. Robert Stuart MacArthur, Lillier Carita, daughter of Mr. and Mrs. Warred Curtis, to Charles Halbert Vates 2d

DIED.

CHILDS.—Frederick Robbins, at Noroton, Con-October 2s, in the 28th year of his age, of typhold: son of Harris C, and Emily Robbins Childs and beloved husband of Constants Orimmins.

Funeral services at Noroton Friday n Train leaves Grand Central 8:08 A. M. COUPER.—Newton A., age 21.
Funeral service to be held on Thursday, October
24. in Grace Church Chantry, New York, at
11:20 A. M. Interment Steepy Hollow, at con

venience of family.

LEMIST.—On Wednesday, October 23, 1807, at her home in Sheffield, Mass., in the 54th year of her age, Rebecca Train, widow of George Haswell Lemiss.

Funeral Saturday, the 26th, at Christ Church, Sheffield, at 3 o'clock.

McCandliss.—in New York city, October 22
Elisabeth Elisworth, widow of Charles D
McCandliss and daughter of the late Chester
S. and Delia Wood Lyman.
Funeral from the residence of Frank C. Forter
260 Bradley st., New Haven, Thursday at 248

DOUGALL.-At Newsrix, N. J., on Monday October 21, 1907. Elisabeth A., widow of som

A. McDougail.

Private funeral services will-be held on Truraday at 3 P. M. PARK. On Wednesday morning October 2 Trenor L. Park, and of the late Trenor W

Pureral services will be held at the Dutch Col-inglate Church, 5th ev. and 48th st., Friday morning, October 25, at 10 o'ctock. SAGE,—At Madison, Ind., suddenly, October 19 Mary Cravens Sage, wife of John A. Sage and daughter of Judge and Mrs. John R. Cravette deceased, niece of Charles Lanler of New York.

MACKFORD. On October 29 1907 anddents at

MACKFORD. On October 22, 1907, scattering, as his home, Yone av., Mountain Station, New Jersey, Capt. William G. Shackford, of the oth year of his age, Funeral services at his inte residence, Folia-Counter 25, upon the arrival of the 250 % V train from West 23d, Christopher and Isa-sa-uta, Lackawanna H. H. Houter papers pier "